

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 11, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912797JH1	
High Rate ¹	5.275%	
Allotted at High Price	26.65%	
Investment Rate ²	99.179444	
	5.407%	
Median Rate ³	5.250%	
Low Rate ⁴	5.200%	
Issue Date	January 16, 2024	
Maturity Date	March 12, 2024	
	Tendered	Accepted
Competitive	\$236,778,935,000	\$78,386,815,000
Noncompetitive	\$1,613,352,800	\$1,613,352,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$238,392,287,800	\$80,000,167,800⁶
SOMA	\$408,010,900	\$408,010,900
Total	\$238,800,298,700	\$80,408,178,700
	Tendered	Accepted
Primary Dealer ⁷	\$153,285,000,000	\$31,457,075,000
Direct Bidder ⁸	\$12,500,000,000	\$3,166,500,000
Indirect Bidder ⁹	\$70,993,935,000	\$43,763,240,000
Total Competitive	\$236,778,935,000	\$78,386,815,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$238,392,287,800 / \$80,000,167,800 = 2.98$

⁶Awards to Treasury Retail = \$1,061,786,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.